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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF OHIO  
WESTERN DIVISION AT CINCINNATI

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U.S. DISTRICT COURT  
SOUTHERN DISTRICT OF OHIO  
WEST DIV CINCINNATI

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

STEPHEN G. DONAHUE, and  
DONAHUE SECURITIES, INC.,

Defendants.

Case No. 1:01-cv-116  
(Judge Sandra S. Beckwith)

ORDER GRANTING EIGHTH MOTION  
TO APPROVE PAYMENT OF  
FEES AND REIMBURSEMENT  
OF EXPENSES TO RECEIVER

This action comes before the Court on the Eighth Motion to Approve Payment of Fees and Reimbursement of Receiver filed December 6, 2005 and the memorandum in support thereof and the pleadings and papers of record in this action.

The Court is of the opinion that said motion is well taken and should be granted and therefore it is hereby

ORDERED, that the motion is granted and payment by the Receiver of fees and reimbursement of expenses to Ulmer & Berne, LLP for the period of November 1, 2003 through January 20, 2004 in the amount of \$1,302.00 and for reimbursement of expenses incurred during the same period in the amount of \$191.57 for a total of \$1,493.57 is approved; and it is further

ORDERED, that the Receiver pay said total of \$1,493.57 to Ulmer & Berne LLP out of funds in the hands of the receiver.

SO ORDERED.

  
Sandra S. Beckwith  
United States District Judge

Submitted by:

/s/ Richard Boydston

Richard Boydston (22360)

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